

September 10, 2009

To whom it may concern:

5-2-1 Daizawa, Setagaya Ward, Tokyo
Toho Holdings Co., Ltd.
(Tokyo Stock Exchange Securities Code: 8129)
Norio Hamada, President and CEO
Contact: Mamoru Ishii, Corporate Officer and
General Manager of Corporate Planning Office
(Tel: 03-5259-9500)

Notice of Consolidation of Sub-subsidiaries and Change in Trade Name

TOHO HOLDINGS CO., LTD. is pleased to announce that, as published on May 21, 2009, the Company's consolidated sub-subsidiary SANUS Inc. (Headquarters: Nishi-ward, Hiroshima) and OMWELL INC. (Headquarters: Naka-ward, Hiroshima), which will become the Company's wholly-owned subsidiary through a stock swap on October 1 this year (planned), have been promoting consultations about their consolidation on January 1, 2010 after concluding an agreement on consultations about the merger and the Company has resolved at its board meeting held today to accept the basic framework for the consolidation and the change of the surviving company's trade name to "SAYWELL Inc." after consolidation.

An outline of the basic framework is as follows:

In addition, details of the consolidation will be announced when the agreement on consolidation is approved.

1. Objectives of consolidation

(1) Schedule of consolidation

May 21, 2009	SANUS Inc. and OMWELL.INC made the memorandum to promote consultation about their consolidation. Toho Holdings resolved to approve the memorandum at its Board of Directors' Meeting.
October, 2009 (planned)	Conclusion of the consolidation agreement by SANUS Inc. and OMWELL.INC. Company's approval of the consolidation agreement at its Board of Directors meeting
October, 2009 (planned)	Extraordinary shareholders' meeting to approve the agreement of consolidation SANUS Inc. and OMWELL.INC. are scheduled to each implement a resolution in writing under Article 319, Paragraph 1 of the Companies Law on October, 2009 (planned).
January 1,2010 (planned)	Date of consolidation

(2) Method of consolidation

Consolidation is to be carried out based on an absorption-type merger whereby SANUS is the surviving company and OMWELL is the absorbed company, and OMWELL will be dissolved.

2. Outline of both parties

	Surviving company	Absorbed company
(1) Company name	SANUS Inc.	OMWELL.INC
(2) Business contents	Wholesale of pharmaceuticals business	Wholesale of pharmaceuticals business
(3) Establishment	September 8, 1947	December 24, 1947
(4) Principal place	5-1-1 Shoko-center, Nishi Ward, Hiroshima City, Hiroshima	5-12 Noborimachi, Naka Ward, Hiroshima City, Hiroshima
(5) Corporate representative	Toshio Sugimoto	Yohji Doi
(6) Capital	95 million yen	75 million yen
(7) Number of shares issued	1,910,000 share	378,740 share
(8) Net sales	59,185 million yen	73,509 million yen
(9) Net asset	10,895 million yen	15,790 million yen
(10) Total asset	28,091 million yen	39,742 million yen
(11) Financial year end	March 31	March 31

3. Effects of consolidation

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| (1) Company name | SAYWELL Inc. |
| (2) Business contents | Wholesale of pharmaceuticals business |
| (3) Principal place | 5-1-1 Shoko-center, Nishi Ward, Hiroshima City, Hiroshima |
| (4) Corporate representative | Yohji Doi President |
| (5) Capital | 95 million yen (planned) |
| (6) Financial year end | March 31 |
| (7) Outlook | Impacts from the consolidation on the Company's performance will be announced when details of the consolidation are finalized. |